

MARK D. WALDRON
Chapter 11 Trustee
6711 Regents Blvd. W., Suite B
Tacoma, WA 98466
Telephone: (253) 565-5800

The Honorable Frederick P. Corbit
Chapter 11

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF WASHINGTON

In Re:

GIGA WATT INC.

Debtor.

Case No. 18-03197-FPC11

CHAPTER 11 TRUSTEE'S MONTHLY
FINANCIAL REPORT FOR
MARCH 2019

COMES NOW Mark D. Waldron, the Court-appointed and acting Chapter 11 Trustee in the above proceeding, and files this Monthly Financial Report for the month of March 2019. Attached to this report is the Ledger Report, Operating Statement, and bank statements for March 2019. The Trustee closed the bank account with Rabobank, N.A. and opened a new account with Metropolitan Commercial Bank.

Significant developments during reporting period: The Estate reached tentative agreements with the landlords for the Moses Lake, Washington facilities, as well as a tentative agreement with a sub-tenant, Eco-Diversified Holdings (EDH). Both agreements are subject to Court approval. Power has been restored to the facilities in Moses Lake and the Debtor re-started operations and has begun generating revenues from its operations.

At month end, the Debtor was not delinquent on any post-petition tax obligations.

For purposes of calculating the Debtor's obligations under 28 USC 1930(a)(6) to pay

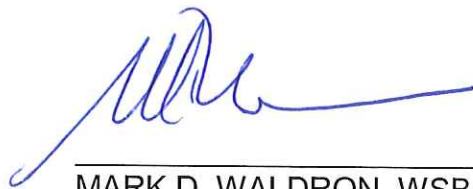


Law Offices of Mark D. Waldron
6711 Regents Blvd. W., #B
Tacoma, WA 98466
Telephone: 253.565.5800
email: mark@mwaldronlaw.com

1 a quarterly fee to the United States Trustee, **TOTAL DISBURSEMENTS** for this month
2 from all sources were **\$14,233.60**.

3 I certify under penalty of perjury that the information contained in this Monthly
4 Financial Report is complete, true, and accurate to the best of my knowledge, information
5 and belief.

6 **DATED** this 11th day of April, 2019.

7
8 

9 **MARK D. WALDRON, WSBA# 9578**
10 **Chapter 11 Trustee for the Estate of**
11 **Giga Watt Inc.**



Law Offices of Mark D. Waldron
6711 Regents Blvd. W., #B
Tacoma, WA 98466
Telephone: 253.565.5800
email: mark@mwaldronlaw.com

Ledger Report

Case Number: 18-03197-FPC11 FPC
Case Name: GIGA WATT INC.
Taxpayer ID #: 81-4797010
Period: 03/01/19 - 03/31/19

Trustee: Mr. Mark D. Waldron (670070)
Bank Name: Metropolitan Commercial Bank
Account: *****25 - Checking Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
03/21/19		Eco Diversified Holdings	Pursuant to Settlement Agreement		24,000.00		24,000.00
		Eco Diversified Holdings	Settlement of Lease Defaults	4009-000			24,000.00
			Disbursed by Eco for bond payment, pursuant to settlement	4009-000			24,000.00
			Disbursed by Eco to Moses Lake Landlords pursuant to settlement	4009-000			24,000.00
03/21/19		Eco Diversified Holdings	Pursuant to settlement agreement	4009-000	13,932.00		37,932.00
03/21/19		Eco Diversified Holdings	Pursuant to settlement agreement	4009-000	4,644.00		42,576.00
03/21/19		Rabobank	Balance transfer from Rabobank to Metropolitan Bank	4099-000	892.84		43,468.84
03/21/19		Rabobank	Wire transfer fee for balance transfer from Rabobank account to Metropolitan Bank account	4099-000	-10.00		43,458.84
03/25/19	101	U.S. Trustee	Acct #802-18-03197, US Trustee fees for 4th Quarter 2018	6001-000		1,950.00	41,508.84
03/25/19	102	Lauren Mieh	Invoice No. 1 (through 2-27-19)	6007-013		5,032.50	36,476.34
03/25/19	103	Allen Oh	Invoice #1 (through 3-17-19)	6007-013		4,156.25	32,320.09
03/25/19	104	Austin Harrison	Invoice dated 3-22-19	6007-013		900.00	31,420.09
03/25/19	105	Skyler Simpson	Invoice dated 3-22-19	6007-013		480.00	30,940.09
03/25/19	106	Waste Management of Wenatchee	Customer ID 19-19019-33003, Invoice No. 1775156-2674-1	6004-000		379.13	30,560.96
03/25/19	107	Waste Management of Wenatchee	Customer ID 19-27751-03004, Invoice No. 0030657-2674-1	6004-000		255.38	30,305.58
03/27/19	108	Douglas Pratt	Invoice #1001 (3-27-19)	6007-013		187.50	30,118.08
Subtotals :					\$43,458.84	\$13,340.76	

{ } Asset reference(s)

Ledger Report

Case Number: 18-03197-FPC11 FPC
Case Name: GIGA WATT INC.
Taxpayer ID #: 81-4797010
Period: 03/01/19 - 03/31/19

Trustee: Mr. Mark D. Waldron (670070)
Bank Name: Metropolitan Commercial Bank
Account: *****25 - Checking Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
03/28/19		Moses Lake Facility	Mining operations (commenced March 22, 2019)	4001-000	25,040.51		55,158.59

ACCOUNT TOTALS 68,499.35 13,340.76 \$55,158.59

TOTAL - ACCOUNT *****25

3	Balance Forward	0.00	8	Checks	13,340.76
0	Deposits	42,576.00	1	Adjustments Out	10.00
0	Interest Postings	0.00	0	Transfers Out	0.00
	Subtotal	\$42,576.00		Total	\$13,350.76
2	Adjustments In	25,933.35			
0	Transfers In	0.00			
	Total	\$68,509.35			

Ledger Report

Case Number: 18-03197-FPC11 FPC
Case Name: GIGA WATT INC.
Taxpayer ID #: 81-4797010
Period: 03/01/19 - 03/31/19

Trustee: Mr. Mark D. Waldron (670070)
Bank Name: Rabobank, N.A.
Account: ****774266 - Checking Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
03/20/19		Giga Watt Inc	Wire to fund Metro Account	6010-000		892.84	0.00

952.84 952.84 \$0.00

ACCOUNT TOTALS

TOTAL - ACCOUNT ****774266

Balance Forward	892.84						
0 Deposits	0.00		0 Checks	0.00			
0 Interest Postings	0.00		1 Adjustments Out	892.84			
			0 Transfers Out	0.00			
Subtotal	\$892.84		Total	\$892.84			
0 Adjustments In	0.00						
0 Transfers In	0.00						
Total	\$892.84						

TOTAL - ALL ACCOUNTS				Receipts over Case Life	Disbursements over Case Life	Account Balances	Reserve Balances	Account Bal. Less Reserves
Checking # *****25				68,499.35	13,340.76	55,158.59	0.00	55,158.59
Checking # ****774266				952.84	952.84	0.00	0.00	0.00
				\$69,452.19	\$14,293.60	\$55,158.59	\$0.00	\$55,158.59

TOTAL - CASE

Balance Forward	892.84						
3 Deposits	42,576.00		8 Checks	13,340.76			
0 Interest Postings	0.00		2 Adjustments Out	902.84			
			0 Transfers Out	0.00			
Subtotal	\$43,468.84		Total	\$14,243.60			
2 Adjustments In	25,933.35						
0 Transfers In	0.00						
Total	\$69,402.19		Net Total Balance	\$55,158.59			

{ Asset reference(s)

GIGA WATT INC. (18-03197-FPC11)**Operating Statement**

Period: 03/01/19 - 03/31/19

<u>Income</u>		
4001-000 Revenue from Operating Business		\$25,040.51
4009-000 Litigation and Settlements		\$42,576.00
4099-000 Other Receipts		\$882.84
Total Income		\$68,499.35
<u>Expenses</u>		
6001-000 US Trustee Fees		\$1,950.00
6004-000 Costs to Secure/Maintain Property		\$634.51
6007-000 Professional Fees & Expenses		
6007-013 Consultant for Trustee Fees	\$10,756.25	
		\$10,756.25
6010-000 Other Expenses		\$892.84
Total Expenses		\$14,233.60
Net Income		\$54,265.75

Mr. Mark D. Waldron

Case Number

Case Name

Trustee Number

Trustee Name

Period Covered:
March 21, 2019 - March 29, 2019
Page 1 of 4

18-03197-FPC11


GIGA WATT INC
DEBTOR

670070

Mr. Mark D. Waldron
TRUSTEE

 **Questions:**
(800) 634-7734
banking@bmsadvantage.com
www.bmsadvantage.com

Consolidated Balance Summary

Account	Number	Ending Balance Prior Period	Ending Balance This Period
Checking Account			
TRUSTEE CHECKING	 25	\$0.00	\$63,466.85
Total		\$0.00	\$63,466.85

Notable Information For You...

Reminder: To ensure your banking security, please perform periodic audits to confirm challenge questions are completed and banking permissions are up-to-date for all staff members in both your Consumer Bankruptcy & Corporate Restructuring software. This helps to confirm your identity to Stretto and Metropolitan Bank banking team, and allows only those staff members access to your bank information. To learn more, please contact Stretto Banking Services by email or by phone at 800-634-7734.

RECEIVED

APR 08 2019

Law Offices of
Mark D. Waldron, PLLC

Period Covered:
March 21, 2019 - March 29, 2019
Page 2 of 4

Mr. Mark D. Waldron

Case Number

Case Name

Trustee Number

Trustee Name

18-03197-FPC11

GIGA WATT INC

DEBTOR

670070

Mr. Mark D. Waldron

TRUSTEE

Questions:
(800) 634-7734

banking@bmsadvantage.com

www.bmsadvantage.com

TRUSTEE CHECKING

Account Number: [REDACTED] 25

Enclosures

1	Beginning Balance	\$0.00
	+Total Additions	\$68,509.35
	-Total Subtractions	\$5,042.50
	Ending Balance	\$63,466.85

* Indicates a Skip in Check Number(s)
"E" Indicate an Electronic Check

Checks

Check #	Date	Amount
00000102	03-29	\$5,032.50

Debits

Date	Description	Subtractions
03-21	WIRE TRANSFER FEE	\$10.00

Credits

Date	Description	Additions
03-21	WIRE FROM MR MARK D WALDRON	\$892.84
03-22	REMOTE DEPOSIT REF#0100001	\$42,576.00
03-28	WIRE FROM COINME INC	\$25,040.51

Daily Balances

Date	Amount	Date	Amount	Date	Amount
03-21	\$882.84	03-22	\$43,458.84	03-28	\$68,499.35
03-29	\$63,466.85				



Rabobank, N.A.
 PO Box 6010
 Santa Maria, CA 93456-6010
 www.RabobankAmerica.com

Rabobank Return Service Requested

RECEIVED

APR 11 2019



Rabobank, N.A.
 Member FDIC
 NMLS #649477

Law Offices of
 Mark D. Waldron, PLLC

Period Covered:
 March 01, 2019 - March 31, 2019
 Page 1 of 3

TR030STM033019084127 670070 598

Mark Waldron
 6711 Regents Blvd. West
 Tacoma WA 98466

Case Number
 Case Name
 Trustee Number
 Trustee Name

18-03197-FPC11
 GIGA WATT INC.
 0000670070
 Mark Waldron

Questions
 (800) 634-7734

banking@bmsadvantage.com
 www.bmsadvantage.com

CONSOLIDATED BALANCE SUMMARY

Account	Number	Ending Balance Prior Period	Ending Balance This Period
Checking Account TRUSTEE CHECKING	██████████66	\$952.84	\$0.00
Total		\$952.84	\$0.00

Notable Information For You...

Reminder: To ensure your banking security, please perform periodic audits to confirm challenge questions are completed and banking permissions are up-to-date for all staff members in both your Consumer Bankruptcy & Corporate Restructuring software. This helps confirm your identity to Stretto and the Rabobank teams, allowing only those staff members access to your bank information. To learn more, please contact Stretto Banking Services by email or by phone at 800-634-7734.



Rabobank, N.A.

PO Box 6010
Santa Maria, CA 93456-6010
www.RabobankAmerica.com

Rabobank Return Service Requested



Rabobank, N.A.
Member FDIC
NMLS #649477

Period Covered:
March 01, 2019 - March 31, 2019
Page 2 of 3

Mark Waldron
6711 Regents Blvd. West
Tacoma WA 98466

Case Number
Case Name
Trustee Number
Trustee Name

18-03197-FPC11
GIGA WATT INC.
0000670070
Mark Waldron

Questions
(800) 634-7734
banking@bmsadvantage.com
www.bmsadvantage.com

TRUSTEE CHECKING

Account Number: [REDACTED] 66

Enclosures	1	Beginning Balance	\$952.84
Avg Collected Balance	\$601.00	+ Total Additions	\$0.00
		- Total Subtractions	\$952.84
		Ending Balance	\$0.00

Checks

* Indicates a Skip in Check Number(s)
"E" Indicates an Electronic Check

Check #	Date	Amount
101	03-14	60.00

Debits

Date	Description	Subtractions
03-21	WIRE TRANSFER-OUT GIGA WATT INCNEW A 20190321L2B77Y1C00 0119	892.84

Daily Balances

Date	Amount	Date	Amount
02-28	952.84	03-14	892.84
		03-21	0.00